

August 13, 2026

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 544277

To
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Trading Symbol: WAAREEENER

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Waaree Power Private Limited ("**WPPL**"), a wholly owned subsidiary of Waaree Energies Limited ("**Company**"), has today, along with its subsidiary Waaree Semicon Private Limited ("**Waaree Semicon**"), entered into a Joint Venture Agreement ("Agreement") with SmartenGrand Ltd, ("**SGL**").

The proposed Joint Venture ("**JV**") will engage in the business of manufacturing and supplying semiconductor products, including power application diodes and related products and setting up of semiconductor fabrication unit in India.

The details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as Annexure "A".

Kindly take the information on record.

**Thanking you,
Yours faithfully,**

For Waaree Energies Limited

**Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629**

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Particulars	Amount
1.	Name of the entity(ies) with whom agreement/JV is signed.	Agreement executed between Waaree Power Private Limited, SmartenGrand Limited and Waaree Semicon Private Limited. (together referred to as “Parties”).
2.	Area of agreement/JV	The Parties propose to enter into the joint venture for the purpose of manufacturing and supplying semiconductor products, including power application diodes and related products and setting up semiconductor fabrication unit in Gujarat, India.
3.	Domestic/international	Domestic
4.	Share exchange ratio/JV ratio	Subject to closing conditions as per the Joint Venture Agreement, WPPL will hold 86.83% and SGL will hold 13.17% shareholding in Waaree Semicon Private Limited.
5.	Scope of business operation of agreement/JV;	As stated in Point No. 02 above.
6.	Details of consideration paid/ received in agreement/JV	Based on the requirements, the business parties will subscribe to the equity capital of Waaree Semicon as per the valuation report received from independent valuer, either in cash or kind.
7.	Significant terms and conditions of agreement/JV in brief	The broad terms of the Agreement provides for the following; • The Board composition shall be in accordance with each Party’s equity contribution in the joint venture; • The Parties shall appoint key managerial persons in Waaree Semicon in accordance with their respective expertise; • other customary and/or commercially agreed conditions with respect to representations, warranties, indemnities, termination and dispute resolution.
8.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being	The transaction would not fall within the ambit of related party transactions. SGL is not related to the promoter/ promoter group/group companies of the Company.

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	acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	
9.	Size of the entity(ies)	Waaree Semicon is a newly incorporated Company and is yet to commence business operations.
10.	Rationale and benefit expected	The joint venture is intended to offer improved and competitive products in the market by leveraging SGL’s technology and design expertise and Waaree’s infrastructure, financial capability, and market presence.

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